

Fill in this information to identify your case:

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF NEW YORK

Case number (if known)

Chapter 11

Check if this an
amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name 232 SEIGEL DEVELOPMENT LLC

2. All other names debtor
used in the last 8 years

Include any assumed
names, trade names and
doing business as names

3. Debtor's federal
Employer Identification
Number (EIN) 81-3250108

4. Debtor's address Principal place of business

Mailing address, if different from principal place of
business

**679 Driggs Avenue
Brooklyn, NY 11211**

Number, Street, City, State & ZIP Code

P.O. Box, Number, Street, City, State & ZIP Code

Kings
County

Location of principal assets, if different from principal
place of business

232 Seigel Street Brooklyn, NY 11206

Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor

- Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
- Partnership (excluding LLP)
- Other. Specify: _____

Debtor

232 SEIGEL DEVELOPMENT LLC

Name

Case number (*if known*)**7. Describe debtor's business****A. Check one:**

Health Care Business (as defined in 11 U.S.C. § 101(27A))
 Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
 Railroad (as defined in 11 U.S.C. § 101(44))
 Stockbroker (as defined in 11 U.S.C. § 101(53A))
 Commodity Broker (as defined in 11 U.S.C. § 101(6))
 Clearing Bank (as defined in 11 U.S.C. § 781(3))
 None of the above

B. Check all that apply

Tax-exempt entity (as described in 26 U.S.C. §501)
 Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
 Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.**3513****8. Under which chapter of the Bankruptcy Code is the debtor filing?****Check one:**

Chapter 7
 Chapter 9
 Chapter 11. **Check all that apply:**

The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).

The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).

A plan is being filed with this petition.
 Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
 The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
 The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years? No. Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____

District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? No Yes.

List all cases. If more than 1, attach a separate list

Debtor **MY2011 Grand LLC** Relationship _____ Affiliate _____District **Southern District of New York** When **11/06/19** Case number, if known **19-23957**

Debtor

232 SEIGEL DEVELOPMENT LLC

Name

Case number (*if known*)

Debtor

232 SEIGEL DEVELOPMENT LLC

Name

Case number (*if known*)**11. Why is the case filed in this district?** *Check all that apply:*

Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? No Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention? (Check all that apply.)**

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

It needs to be physically secured or protected from the weather.

It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

 Other _____**Where is the property?**

Number, Street, City, State & ZIP Code

Is the property insured? No Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds** *Check one:*

Funds will be available for distribution to unsecured creditors.

After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors 1-49 1,000-5,000 25,001-50,000 50-99 5001-10,000 50,001-100,000 100-199 10,001-25,000 More than 100,000 200-999**15. Estimated Assets** \$0 - \$50,000 \$1,000,001 - \$10 million \$500,000,001 - \$1 billion \$50,001 - \$100,000 \$10,000,001 - \$50 million \$1,000,000,001 - \$10 billion \$100,001 - \$500,000 \$50,000,001 - \$100 million \$10,000,000,001 - \$50 billion \$500,001 - \$1 million \$100,000,001 - \$500 million More than \$50 billion**16. Estimated liabilities** \$0 - \$50,000 \$1,000,001 - \$10 million \$500,000,001 - \$1 billion \$50,001 - \$100,000 \$10,000,001 - \$50 million \$1,000,000,001 - \$10 billion \$100,001 - \$500,000 \$50,000,001 - \$100 million \$10,000,000,001 - \$50 billion \$500,001 - \$1 million \$100,000,001 - \$500 million More than \$50 billion

Debtor

232 SEIGEL DEVELOPMENT LLC

Name

Case number (*if known*)**Request for Relief, Declaration, and Signatures**

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on July 14, 2020

MM / DD / YYYY

X /s/ GC Realty Advisors, by David Goldwasser

Signature of authorized representative of debtor

GC Realty Advisors, by David Goldwasser

Printed name

Title Authorized Signatory

18. Signature of attorney

X /s/ Mark Frankel

Signature of attorney for debtor

Date July 14, 2020

MM / DD / YYYY

Mark Frankel

Printed name

Backenroth Frankel & Krinsky, LLP

Firm name

**800 Third Avenue
New York, NY 10022**

Number, Street, City, State & ZIP Code

Contact phone (212) 593-1100

Email address mfrankel@bfklaw.com

8417 NY

Bar number and State

**United States Bankruptcy Court
Southern District of New York**

In re **232 SEIGEL DEVELOPMENT LLC**

Debtor(s)

Case No.
Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **232 SEIGEL DEVELOPMENT LLC** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

**Northside Seigel LLC
679 Driggs Avenue
Brooklyn, NY 11211**

None [*Check if applicable*]

July 14, 2020

Date

/s/ Mark Frankel

Mark Frankel

Signature of Attorney or Litigant
Counsel for **232 SEIGEL DEVELOPMENT LLC**
Backenroth Frankel & Krinsky, LLP
800 Third Avenue
New York, NY 10022
(212) 593-1100 Fax:(212) 644-0544
mfrankel@bfklaw.com

**United States Bankruptcy Court
Southern District of New York**

In re 232 SEIGEL DEVELOPMENT LLC

Debtor(s)

Case No.
Chapter

11

STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

I, **GC Realty Advisors, by David Goldwasser**, declare under penalty of perjury that I am the **Authorized Signatory** of **232 SEIGEL DEVELOPMENT LLC**, and that the following is a true and correct copy of the resolutions adopted by the Board of Directors of said corporation at a special meeting duly called and held on the 14th day of July, 2020.

"Whereas, it is in the best interest of this corporation to file a voluntary petition in the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that **GC Realty Advisors, by David Goldwasser, Authorized Signatory** of this Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter **11** voluntary bankruptcy case on behalf of the corporation; and

Be It Further Resolved, that **GC Realty Advisors, by David Goldwasser, Authorized Signatory** of this Corporation is authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with such bankruptcy case, and

Be It Further Resolved, that **GC Realty Advisors, by David Goldwasser, Authorized Signatory** of this Corporation is authorized and directed to employ the law firm of **Backenroth Frankel & Krinsky, LLP** to represent the corporation in such bankruptcy case."

Date July 14, 2020

Signed /s/ GC Realty Advisors, by David Goldwasser
GC Realty Advisors, by David Goldwasser

Resolution of
232 SEIGEL DEVELOPMENT LLC

Whereas, it is in the best interest of this corporation to file a voluntary petition in the the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that **GC Realty Advisors, by David Goldwasser, Authorized Signatory** of this Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the corporation; and

Be It Further Resolved, that **GC Realty Advisors, by David Goldwasser, Authorized Signatory** of this Corporation is authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with such bankruptcy case, and

Be It Further Resolved, that **GC Realty Advisors, by David Goldwasser, Authorized Signatory** of this Corporation is authorized and directed to employ the law firm of **Backenroth Frankel & Krinsky, LLP** to represent the corporation in such bankruptcy case.